

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et
al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

**JOINT INFORMATIVE MOTION REGARDING ARGUMENT AT APRIL 28-29, 2021
HEARING ON OFFICIAL COMMITTEE OF UNSECURED CREDITORS' URGENT
CROSS-MOTION FOR STAY RELIEF FOR LEAVE TO FILE LIMITED
OBJECTION, OR IN ALTERNATIVE, TO INTERVENE**

¹ The Debtors in these jointly-administered Title III cases, along with each Debtor's respective Title III case number (listed as a bankruptcy case number due to software limitations) and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK- 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801).

To the Honorable United States District Judge Laura Taylor Swain:

The Official Committee of Unsecured Creditors (the “Committee”),¹ the Commonwealth of Puerto Rico, by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), Assured Guaranty Corp. (“AGC”), Assured Guaranty Municipal Corp., (“AGM”, and together with AGC, “Assured”), National Public Finance Guarantee Corporation (“National”), Ambac Assurance Corporation (“Ambac”), Financial Guaranty Insurance Company (“FGIC”), The Bank of New York Mellon (“BNYM”), and U.S. Bank Trust National Association (“U.S. Bank”), respectfully submit this joint informative motion pursuant to the Court’s *Order Regarding Procedures For April 28-29, 2021, Omnibus Hearing* [Case No. 17-3283, Docket No. 16475] (the “Scheduling Order”) and respectfully state as follows:

1. The following parties (the “Parties”) will appear telephonically at the April 28-29, 2021 hearing (the “Hearing”) to address, as necessary, the *Official Committee of Unsecured Creditors’ Urgent Cross-Motion for Stay Relief for Leave to File Limited Objection, or in Alternative, to Intervene* [Case No. 17-3283, Docket No. 16403] (the “Cross-Motion”) as well as any and all objections, responses, statements, joinders and replies to the Cross-Motion:

2. The following individuals may appear and speak on behalf of the Parties:

- a. Committee: Luc Despins and Nicholas Bassett of Paul Hastings LLP
- b. Oversight Board: Martin Bienenstock of Proskauer Rose LLP
- c. Assured: William Natbony of Cadwalader, Wickersham & Taft LLP
- d. National: Robert Berezin of Weil, Gotshal & Manges LLP
- e. Ambac: Atara Miller of Milbank LLP

¹ The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

f. FGIC: Martin Sosland of Butler Snow LLP

3. The Parties understand the Oversight Board has requested 24 minutes for argument on the Motion, to be split evenly between the Supporting Parties and the Objecting Parties. The Parties have agreed to allocate such time as follows:

a. Supporting Party's Opening Arguments:

i. Committee: 10 minutes

b. Objecting Parties' Arguments (12 minutes):

i. Oversight Board: 4 minutes

ii. Assured: 2 minutes

iii. National: 2 minutes

iv. Ambac: 2 minutes

v. FGIC: 2 minutes

c. Supporting Party's Rebuttal Argument:

i. Committee: 2 minutes

WHEREFORE, the Parties respectfully requests that the Court take notice of the above.

Dated: April 22, 2021

/s/ Luc A. Despins

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